

RENTAL AGREEMENT

THIS AGREEMENT, made and entered into this ____ day of _____, 20____, by and between ENCHANTED ISLE RESORT CONDOMINIUM ASSOCIATION, INC. (hereinafter referred to as "RENTAL AGENT") and _____ (hereinafter referred to as "Owner").

WHEREAS, Owner is the owner of a timeshare interest (the "Timeshare Interest") at the ENCHANTED ISLE RESORT, located at 1601 S. Surf Road, Hollywood, Florida 33019 (hereinafter referred to as the "Resort"). More particularly described as follows:

Unit Week No.____ in Condominium Parcel ____ of ENCHANTED ISLE RESORT, a Condominium according to the Amended and restated Declaration of Condominium thereof, as recorded on SEPTEMBER 2, 1981 in Official Records Book 9838 at Page 258, of the Public Records of Broward County, Florida.

WHEREAS, Owner is desirous of receiving income from the rental of his Timeshare Interest; and

WHEREAS, Rental Agent is willing to attempt to rent the Timeshare Interest on behalf of Owner in accordance with the terms hereof.

NOW THEREFORE, the parties hereto agree as follows:

1. The above recitations are true and correct.
2. Rental Agent will use its best efforts to lease Owner's Timeshare Interest. It is specifically understood by Owner that there is no guarantee that Rental Agent will successfully lease Owner's Timeshare Interest and that no advertising shall be required by Rental Agent.
3. This agreement may be cancelled at anytime by either party, provided however, that Owner may not cancel this Agreement in the event his Timeshare Interest has been rented by Rental Agent prior to receipt by Rental Agent of written notification of Cancellation by Owner.

4. Owner acknowledges that it is aware of the following:
 - (a) Rental Agent is the Management Company for the Resort pursuant to a Management Agreement (the "Management Agreement") between it and ENCHANTED ISLE RESORT CONDOMINIUM ASSOCIATION, INC. Rental Agent's rights and obligations hereunder are separate and apart from its rights and obligations under the Management Agreement.
 - (b) All inquiries about rentals are the responsibility of the time share owner and the management and the employees of the Resort will take no responsibility to the time share owner for inquiries about the rental.
 - (c) The priority among other Timeshare Interests to be rented by Rental Agent shall be on a "first come, first serve" basis, based upon their respective dates of execution of a rental agreement, subject at all times to the specific needs and best interests of a particular prospective tenant.
 - (d) This is a service to all interval owners with no fee unless the unit is rented. There is no guarantee that the unit will be rented. Rental shall not be counted on to pay Maintenance Fees. Maintenance Fees are a separate entity and are due when statement is received in January of each year.
5. Rental Agent's compensation shall be _____ (20%) of the room rental rate. Unless otherwise indicated herein, the rental rate shall be determined by Rental Agent in its sole and absolute discretion.
6. Rental Agent shall be entitled to receive and hold all deposits or payments received and to disburse same to the appropriate parties entitled thereto.
7. Rental Agent shall not be liable to owner in the event of any damage or injury to any person nor to any property of owner, caused by any person to whom Rental Agent has rented Owner's Timeshare Interest. Owner shall indemnify and save harmless Rental Agent from and against all claims, suits, actions, damages or causes of action arising out of or during the term of this Agreement for any personal injury, loss of life or damage to property sustained by reason or as a result of the use of the Premises for which this Agreement is entered into and from and against any orders, judgments or decrees which may be entered pursuant thereto and from and against all costs, attorney's fees, expenses and liabilities incurred in or by reason of life defense of any such claim, suit or action in the investigation thereof.
8. Owner covenants and agrees to keep all maintenance payments due to the ENCHANTED ISLE RESORT CONDOMINIUM ASSOCIATION, INC. current at all times. In the event owner shall be delinquent in maintenance or other payments due to the ENCHANTED ISLE RESORT CONDOMINIUM ASSOCIATION, INC., Rental Agent may pay any amount otherwise payable to owner, directly to Association to satisfy any outstanding balance that are delinquent mortgage or other payments due to HOLLYWOOD ISLE DEVELOPMENT, INC., or its assigns, Rental Agent may pay any amount otherwise payable by Rental Agent to owner, directly to said HOLLYWOOD ISLE DEVELOPMENT, INC., or its assigns, on behalf of owner.

9. This agreement represents the entire agreement between the parties and can only be altered or amended by another instrument, in writing, signed by the parties. This agreement shall be governed by the laws of the state of Florida. This agreement is valid only for the calendar year in which it is signed, and must be renewed yearly.

10. The management of the Resort is not responsible to the time share owner for prospective rental cancellations due to emergencies or travel plans. The management of the Resort is not responsible to the time share owner for rental cancellations due to inclement weather or emergency conditions resulting in an early departure.

11. Owner does hereby request that the minimum Rental Rates and minimum number of nights acceptable shall be as follows (if left blank, rental rates and number of nights shall be determined at the discretion of rental agent):

Minimum Daily Rental Rate: \$____.____

Minimum Weekly Rental Rate: \$____.____

Minimum Number of Nights within week _____

12. Owner shall complete the following and initial the applicable paragraph:

_____ 1. Owner is a U.S. Citizen. Complete and sign Form W-9 attached.

_____ 2. Owner is currently a nonresident alien. Complete and sign Form W-8 ECI attached. (Non-resident aliens must provide a valid USTIN on Form W-8 ECI to be eligible for tax exemption status.

IN WITNESS WHEREOF, the parties hereto have hereunto set their hands and seals as of the date and year first above written.

OWNER:

ENCHANTED ISLE RESORT
CONDOMINIUM ASSOCIATION,
INC.:

BY: _____
RENTAL AGENT